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FINANCIAL TIMES

Wednesday July 30 2014

UK HOMEPAGE

Ukraine crisis: Caught in the crossfire

Squeezed between government forces and Russian-backed separatists, civilian casualties in the east increase, diminishing the chances of reconciliation

EU and US toughen sanctions on Russia

Sweeping measures intended to cripple economy and convince the Kremlin to abandon its support for pro-Russian separatists in Ukraine

User growth accelerates at Twitter

Messaging platform beats Wall Street expectations as it says product changes helped it report its first headline profit as a public company

VIDEO

BP, Rosneft and sanctions on Russia

As the EU and US prepare to impose more sanctions on Russia over Ukraine, BP, which owns almost 20 per cent of Rosneft, the Russian oil group, warns profits could suffer. Lex's Oliver Ralph and Alan Livsey discuss how worried BP shareholders should be.



US HOMEPAGE

Israeli military pushes deeper into Gaza

The IDF is racing to destroy a network of Hamas tunnels more extensive than it previously thought, even as condemnation of the war outside Israel grows

Dark pool probes draw in trio of European banks

Authorities request information from UBS, Credit Suisse and Deutsche Bank on anonymous trading venues and high-frequency trading

UN reviews rules on conflict zone flights

International Civil Aviation Organisation says the downing of Malaysian airliner MH17 over Ukraine highlighted 'gaps' in regulations

EUROPE HOMEPAGE

Hedge fund tycoon versus the apocalypse

Paul Singer, best known for his dogged legal pursuit of the Argentine government, writes that solar disturbances are a bigger problem than nuclear war

German borrowing costs reach record low

Across Europe, low interest rates have pushed government bond yields down to historic levels as the ECB keeps monetary policy loose to fight deflation

Pfizer refuses to rule out tax deals

US drugmaker will seek acquisitions that allow it to put revenues beyond the reach of the taxman until system is reformed

ASIA HOMEPAGE

Zhou Yongkang: China's biggest 'tiger'

The most senior official to face corruption charges in the history of modern China has been formally placed under investigation

Xi's 'tiger' hunt breaks old party taboo

Critics argue the president's allies appear immune from the purge, and most high profile targets have been those who posed the biggest threat to his ambitions

Sony set to fail Japan index test

Electronics company is an obvious candidate for removal from the JPX-Nikkei 400 index launched in January because of losses, say analysts

WORLD NEWS

Putin fights to keep factions on side

As relations between the west and Russia have spiralled downwards, the president is engaged in a balancing act to appease tycoons and nationalists

State banks and wider corporate sector to suffer

Sanctions could push Russian lenders to seek out funding in other regions and instruments, such as China or some Islamic structures

Democrats move to punish tax 'deserters'

Democrats' bill tightens criteria under which US companies can be denied federal contracts if they are based overseas for tax purposes

Cyprus archbishop warns on bank share sale

Archbishop of Cyprus urges thousands of small shareholders to reject a planned €1bn share sale by Bank of Cyprus

Tokyo Olympic Games costs jump

Preparations to host the 2020 Games are hampered by a labour shortage in the construction industry and materials prices pushed higher by a weaker yen

COMPANIES NEWS

UK bankers face tough bonus clawbacks

Bank of England's new regime will include powers to claw back bonuses 7 years after they have been paid and a law that would see reckless bankers jailed

Apple TV opens channel in Latin America

Esporte Interativo Plus will compete in sports programming in one of the world's fastest growing internet and broadcasting markets

US watchdog ties McDonald's to franchisees

World's largest restaurant group is told it shares responsibility for working conditions at franchisees' restaurants, a decision it plans to contest

Ecommerce site Flipkart raises \$1bn

Flipkart, which was founded by two former Amazon staff, plans to invest in adapting its site to mobile users as India's use of smartphones grows

Airbus suffers superjumbo setback

Deal with Japan's Skymark Airlines for six A380s terminated, highlighting the European manufacturer's difficulties in selling the big passenger jet

MARKETS

US stocks retreat ahead of Fed decision

Wall Street under pressure as UPS adds to sense of caution ahead of the release of key economic data and a policy decision from the Federal Reserve

UK 'linker' bond attracts record demand

More than 100 investors put in orders of over £14bn for the bond, allowing the UK's debt management office to price it at a negative real yield for the first time

Gold fix to be up and running by year-end

London Gold Market Fixing, owned by Barclays, HSBC, Bank of Nova Scotia and Société Générale, to start seeking proposals to run the reference price

Dollar rises on Fed policy expectations

The euro and Japanese yen also weakened and the Hungarian forint dropped 0.95 per cent as markets looked ahead to data releases later this week

Windstream soars on Reit spin-off plan

The wireline network said it would turn its existing fibre and copper network, as well as other fixed real estate assets, into a publicly traded Reit

COMMENT

Fear of bubbles hides stagnation danger

The gloomier economic outlook is that interest rates are low for good reason, and likely to stay that way

No such thing as one true and fair view

The issue of accounting for binary outcomes is the absurdity that makes a fall in a bank's credit standing a profit source

'Known unknowns' on Scotland and EU

Several unresolved questions hang over whether the Scottish have a future in the EU, an issue on which nationalists and unionists disagree

Ebola stirs noise – unlike other killers

Both the deadly virus afflicting west Africa and old scourges such as maternal mortality can be stopped by long-term investment

Xi's risky path in disposing 'tiger' Zhou

The president's anti-corruption campaign has engendered unprecedented fear among Chinese officials, and aired in public the party's rot and schisms

MANAGEMENT

A French revolution in work at O2

Creating private-sector jobs through his home service company has made Guillaume Richard a business celebrity in France

Contenders for patron saint of start-ups

Schumpeter, Rand, Smith? Which intellectuals from the humanities and social sciences have been the greatest advocates for the entrepreneurial life?

Buffalo: NY State's other start-up base

Founders enjoy government support and a lower cost of living than NYC, but the city lacks key infrastructure such as fast internet access

Alternative finance to aid commuters

CommuterClub aims to bring the benefits of annual season tickets to everyone travelling within the area covered by the Oyster smart card



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